

KEY HEADLINES:

- The dollar fell against a basket of major currencies on Wednesday after a report on the U.S. labor market missed expectations by a wide margin, while the euro climbed to a one-month high on inflation worries.
- The greenback fell after the ADP National Employment Report showed private payrolls rose by 374,000 in August, up from 326,000 in July but well short of the 613,000 forecast. A report on weekly initial jobless claims arrives on Thursday and on Friday the government releases the payrolls report for August, which could provide clues about the Federal Reserve's policy path.
- Other data showed U.S. manufacturing activity increased more than anticipated in August, but a measure of employment in factories fell to a nine-month low, likely due to a shortage of workers.
- The dollar index fell 0.203% and hit a new one-month low of 92.376. The dollar has been under pressure since Friday, when Fed Chair Jerome Powell said at the Jackson Hole conference that while tapering could begin this year, the central bank was in no hurry to raise interest rates.
- Expectations are for non-farm payrolls to increase by 750,000 in August, with the unemployment rate forecast to dip to 5.2% from 5.4%. Other data likely to be eyed this week include inflation figures from Europe as well as gauges of the U.S. and Chinese manufacturing sectors.
- The euro rose against the greenback to a one-month high as inflation worries persisted following data on Tuesday which showed euro zone inflation increased to 3% year-on-year in August, the highest in a decade and above the European Central Bank's 2% target, as well as the 2.7% Reuters forecast.
- In cryptocurrencies, Bitcoin last rose 2.9% to \$48,521.68 while Ethereum last rose 8.18% to \$3,713.24. Ether rose as high as \$3,791.28 on the day, its highest level since May 16.
-

Economic Indicators to be released.

Indicator	Currency	Forecast	Previous	Impact
Unemployment Claims	USD	342k	353k	MEDIUM

Support Resistance Levels – Currency Future:

Currency	LTP	S1	S2	R1	R2	Trend
USDINR FUTURE	72.99	72.90	72.70	73.20	73.50	BEARISH
EURINR FUTURE	86.43	86	85.70	86.75	87.50	BEARISH
GBPINR FUTURE	100.52	100.15	99.40	101.10	101.65	BEARISH
JPYINR FUTURE	66.33	66.10	65.80	67	67.25	BEARISH

**RESEARCH BONANZA
FOREIGN CURRENCY SEGMENT
ANALYST: VIBHU RATANDHARA**

Disclosure:

Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. Bonanza Portfolio Ltd is responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

Bonanza Portfolio Ltd operates under the regulation of SEBI Regn No.INM000012306

Disclaimer:

This research report has been published by Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently send or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of Bonanza portfolio Ltd shall be liable. Research report may differ between Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the subject company or third party in connection with the research report

Bonanza Portfolio Ltd. Bonanza House, Plot No.M-2, Cama Industrial Estate.Walbhat Road, Goregaon (E), Mumbai

– 400063 Web site: <https://www.bonanzaonline.com>

SEBI Regn. No.: INZ000212137

Bonanza Research Team3

BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836
| CDSL: a) 120 33500 |
NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186
2018 © [Bonanza Portfolio Ltd.](#)